(c) Pursuant to the MoU, a Special Purpose Vehicle (SPV) in the name of Kakinada Refinery and Petrochemical Limited (KRPL) was incorporated with the following equity structure:

MRPL	-	46%
IL & FS & KSPL	-	51%
Andhra Pradesh Industrial Infrastructure Corporation (APIIC)	-	03%

The above equity stake may undergo change if viable propositions are received from interested strategic partners, as also due to certain other strategic reasons.

Survey for discovery of oil and gas in country

249. SHRI RAMDAS AGARWAL:
SHRI DATTA MEGHE:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of survey for discovery of new gas and oil blocks conducted by Government during 2006-07 and 2007-08 till date, State-wise, location-wise, company-wise and year-wise;

(b) the details of outcome of each of such survey;

(c) the details of expenditure incurred by Government on each of such survey;

(d) the details of achievement made from these surveys along with the quantity of oil and gas reserves discovered;

(e) the steps taken by Government to explore such reserves; and

(f) by when production of such blocks expected to start particularly in Rajasthan and country as a whole?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) During 2006-07 and 2007-08, ONGC has carried out exploration in the States of Assam, Andhra Pradesh, Gujarat, Himachal Pradesh, Madhya Pradesh, Mizoram, Rajasthan, Tamil Nadu, West Bengal and Tripura together with exploration work in the Eastern and Western Offshore areas of the country.

In the corresponding period, Oil India Limited has carried out exploration in the States of Assam, Arunachal Pradesh and Rajasthan.

In 2006-07 and 2007-08, Pvt./JV (Joint Venture) companies have carried out exploration in the awarded blocks in the States of Gujarat, Tamil Nadu, Assam, Rajasthan, Andhra Pradesh and offshore are including deep water.

To obtain data for promotion of acreages, DGH has also carried out 2D seismic in Kutch Basin, magnetic telluric surveys in Central India and remote sensing surveys in Gujarat and Maharashtra.

(b) to (e) Exploration of oil and gas is not deterministic. The results are also not available immediately. The information obtained through these surveys will be used by the companies in their exploration efforts.

The Government does not undertake such surveys. DGH has made an investment of Rs. 0.96 crore for carrying out pre-exploration surveys in 2006-07.

(f) From exploration to production of oil and gas, time taken is about 5 to 7 years depending upon location of discoveries and availability of infrastructure. In Rajasthan, crude oil production is envisaged in 2009-10.

Production of oil and gas during 2007

250. SHRI N.R. GOVINDARAJAR: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state;

(a) the total quantity of oil and gas explored by various public and private sector oil companies during 2007 so far, company-wise;

(b) the extent to which the domestic demand of the country has been met from such explorations; and

(c) the expenditure incurred by Government on such explorations, company-wise?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) In 2006-07, with sustained exploration efforts, details of inplace reserve accretion, oil and gas production, exploration expenditure made by Oil and Natural Gas Corporation Ltd. (ONGC), Oil India Limited (OIL) and Pvt./JV (Joint Venture) Companies are as under:—

	ONGC	OIL	Pvt./JV companies
Inplace reserve accretion (MMTOE)	169.52	24.52	193.49
Crude Oil Production MMT	26.05	3.11	4.83
Natural Gas Production BCM	22.44	2.26	7.039

Exploration efforts are not directly related to production of oil and gas. The country has about 70% import dependence on crude oil & petroleum products.

(c) The Government does not incur any expenditure on exploration. ONGC and OIL have spent Rs. 4742.62 crore and Rs. 234.60 crore respectively on exploration during the year 2006-07.

Rise of oil prices in international market

251. SHRI RAMDAS AGARWAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that in the international market the oil prices have risen around $96 per barrel;

(b) if so, what will be the impact of this international rise on oil prices on the Indian economy; and

(c) the total import of oil during 2006-07 and 2007-08 indicating price in terms of $5 per barrel, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) The global prices of crude oil and petroleum products since 2004 have remained high and volatile. The Indian Basket crude oil touched an